

August 26, 2009

Commissioner Timothy Rushenberg
Department of Local Government Finance
Indiana Government Center North
100 N Senate Ave N1058(B)
Indianapolis, IN 46204

Dear Commissioner Rushenberg:

We are sending our ratio study and workbook values for your review. This letter describes our ratio study process. William Schultz of Accurate Assessments was contracted to complete the trending factors and ratio study.

RESIDENTIAL PROPERTY

Sales – Whitley County has used sales from 2007 and 2008 for this ratio study. Due to the limited number of sales, we have included sales from 2007 to better support our trending factors. We have consolidated eight (8) townships for the vacant residential ratio study due to a lack of sales in this class of property. Columbia Township has twenty-four (24) vacant land sales, so we performed an individual ratio study for that township. Our foreclosures are not concentrated to any one area but are spread throughout the county without any significant impact on any one neighborhood. We haven't had enough growth to warrant changing our base rates on land this year.

Sales Disclosures – We use a sales disclosure questionnaire and field inspections as a means to validate our sales disclosures.

Appeals – We use informal hearings to help resolve problem areas. We have very few appeals for 2008 payable 2009 that are yet to be settled.

Permits – All building permits are run through the assessor's office for audit and to assist with data collection.

COMMERCIAL & INDUSTRIAL

We continue to use the Indiana cost tables, but this year we broke our commercial and industrial properties out into new neighborhoods based on location and use. We use sales

from Whitley County and an adjoining county with like amenities to determine the trending factors. We have consolidated all townships for a countywide ratio study due to a limited number of sales. We did not perform a ratio study on vacant commercial and industrial due to the limited number of sales.

WORKBOOK VALUES

The workbook values included with the ratio study includes all new construction completed prior to March 1, 2009 with the exception of Steel Dynamics, Inc located in Union Township. This data has not been collected at the time the ratio study is being submitted.

Thank you,

Angela Adams